

## FISCAL NOTE

<b>Bill #:</b>	SB0254	<b>Title:</b>	Regulate rental vehicle entities' sale of rental vehicle insurance
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**Status:** As Introduced

Sponsor signature	Date	Chuck Swysgood, Budget Director	Date
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## Fiscal Summary

	<b><u>FY 2004</u></b>	<b><u>FY 2005</u></b>
	<b><u>Difference</u></b>	<b><u>Difference</u></b>
<b>Expenditures:</b>		
General Fund	\$0	\$0
<b>Revenue:</b>		
State Special Revenue	\$4,000	\$2,000
<b>Net Impact on General Fund Balance:</b>	\$0	\$0

- |   |  |
|---|--|
| <input type="checkbox"/> Significant Local Gov. Impact    | <input type="checkbox"/> Technical Concerns            |
| <input type="checkbox"/> Included in the Executive Budget | <input type="checkbox"/> Significant Long-Term Impacts |
| <input type="checkbox"/> Dedicated Revenue Form Attached  | <input type="checkbox"/> Needs to be included in HB 2  |

## Fiscal Analysis

ASSUMPTIONS:

1. This bill will create a new rental vehicle business entity license. This license issuance fee will be a one-time fee of \$100. The State Auditor's Office estimates there will be 20 entities licensed statewide.
2. A quarterly filing fee of \$25 will be required from these rental vehicle business entities.
3. The total amount of fees that will go into a state special revenue fund total \$4,000 in FY 2004 and \$2,000 in FY 2005.  $[(100 \times 20 = \$2,000) + (\$25 \times 4 \times 20 = \$2,000) = \$4,000]$   $(\$25 \times 4 \times 20 = \$2,000)$
4. HB 169, new section 26, coordination instruction establishes the fees listed in assumptions one and two.

**FISCAL IMPACT:**

	FY 2004 <u>Difference</u>	FY 2005 <u>Difference</u>
<b>State Auditor Insurance Division</b>		
<u>Revenues:</u>		
State Special Revenue (02)	\$4,000	\$2,000
<u>Net Impact to Fund Balance (Revenue minus Funding of Expenditures):</u>		
State Special Revenue (02)	\$4,000	\$2,000